



# Cedar City

10 North Main Street • Cedar City, UT 84720  
435-586-2950 • FAX 435-586-4362  
www.cedarcity.org

**Mayor**

Maile L. Wilson

**Council Members**

Ronald R. Adams  
Paul Cozzens  
Terri W. Hartley  
Craig E. Isom  
Fred C Rowley

**City Manager**

Rick Holman

**REDEVELOPMENT AGENCY MEETING**


**JUNE 1, 2016**

**Immediately following the City Council Meeting**

The Cedar City Redevelopment will be held in the Council Chambers at the City Office, 10 North Main Street, Cedar City, Utah. The agenda will consist of the following items:

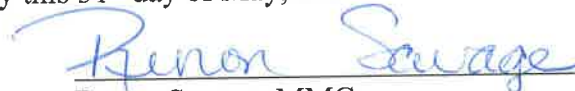
- I. Call to Order
- II. Business Agenda
  1. Public hearing to consider the adoption of the 2016-17 fiscal year budget. Jason Norris
  2. Consider a Super Parameters Resolution regarding the Lin's expansion bond

Dated this 31<sup>st</sup> day of May, 2016.

  
Renon Savage, MMC  
City Recorder

**CERTIFICATE OF DELIVERY:**

The undersigned duly appointed and acting recorder for the municipality of Cedar City, Utah, hereby certifies that a copy of the foregoing Notice of Agenda was delivered to the Daily News, and each member of the governing body this 31<sup>st</sup> day of May, 2016.

  
Renon Savage, MMC  
City Recorder

Cedar City Corporation does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services.

If you are planning to attend this public meeting and, due to a disability, need assistance in accessing, understanding or participating in the meeting, please notify the City not later than the day before the meeting and we will try to provide whatever assistance may be required.



CEDAR CITY CORPORATION  
BUDGET

ACCT #	DESCRIPTION	ACTUAL FY12/13	ACTUAL FY13/14	ACTUAL FY14/15	ADOPTED FY15/16	REVISED FY15/16	Proposed FY16/17	\$ Change	% Change
57	REDEVELOPMENT AGENCY FUND								
	REVENUE								
5739101	TAXES-PORT 15	225,650	214,135	194,681	215,000	215,000	215,000	-	0%
5739102	TAXES-GENPAK-IMPROVEMENTS	96,236	127,846	-	124,000	124,000	124,000	-	0%
5739103	TAXES-GENPAK-INCENTIVE	-	-	6,365	5,000	5,000	5,000	-	0%
5739104	TAXES-GAF	-	-	1,345	5,000	5,000	5,000	-	0%
5739105	TAXES-MSC AEROSPACE	-	-	-	-	-	-	-	0%
5739200	RENTS-LINS BUILDING	327,581	324,259	423,974	300,000	300,000	300,000	-	0%
5739310	STATE GRANT-STREET LIGHTS	3,586	4,900	-	-	-	-	-	-
5739311	IRON COUNTY GRANT-TOURISM	3,750	3,750	-	-	-	-	-	-
5739500	INTEREST EARNINGS	16,058	13,570	13,115	5,000	5,000	5,000	-	0%
5739600	SUNDRY	4,500	-	1,494	-	-	1,600,000	1,600,000	-
5739700	BOND PROCEEDS	-	-	-	-	-	8,600	8,600	0%
5739801	TRANS FROM PARKING AUTHORITY	8,600	8,600	8,600	8,600	8,600	8,600	-	-
5739900	FUND BALANCE-APPROPRIATED	-	-	-	-	540,877	129,489	(411,388)	-76%
	<b>TOTAL REVENUE</b>	<b>685,961</b>	<b>697,060</b>	<b>649,576</b>	<b>662,600</b>	<b>1,203,477</b>	<b>2,392,089</b>		
	EXPENDITURES								
5740262	BUILDING & GROUND MAINTENANCE	-	12,830	11,145	22,000	22,000	22,000	-	0%
5740300	ADMINISTRATION FEE	5,000	5,000	5,000	5,000	5,000	5,000	-	0%
5740311	AUDIT	1,335	-	1,669	1,948	1,948	1,948	-	0%
5740510	INSURANCE & SURETY BONDS	5,264	6,481	6,128	6,529	6,529	6,141	(388)	-6%
5740613	INCENTIVE-GENPAK	-	3,106	-	5,000	5,000	5,000	-	0%
5740614	INCENTIVE-MSC	-	-	-	5,000	5,000	5,000	-	0%
5740615	INCENTIVE-GAF	-	-	-	5,000	5,000	5,000	-	0%
5740620	PORT 15-DEVELOPER	93,600	88,823	80,754	95,000	95,000	95,000	-	0%
5740621	PORT 15-IRON COUNTY SCHOOL DISTRICT	50,320	47,752	43,414	50,000	50,000	50,000	-	0%
5740622	PORT 15-CEDAR CITY HOUSING AUTHORITY	45,130	42,827	38,936	50,000	50,000	50,000	-	0%
5740623	PORT 15-ECONOMIC INCENTIVES	-	-	-	24,000	24,000	24,000	-	0%
5740624	PORT 15-ADMINISTRATION FEE	-	-	-	11,000	11,000	11,000	-	0%
5740631	INCENTIVE-LEASE SUBSIDE	4,170	125	-	-	-	-	-	-
5740632	INCENTIVE-SIGN IMPROVEMENTS	13,931	-	-	-	-	-	-	-
5740633	INCENTIVE-TENANT IMPROVEMENTS	45,103	-	-	-	-	-	-	-
5740634	INCENTIVE-DOWNTOWN IMPROVEMENTS	2,433	-	-	-	-	-	-	-
5740635	CONCERT SERIES	(764)	13,459	29,652	-	-	-	-	-
5740636	DONATION-SHAKESPEAR FESTIVAL	-	-	-	-	500,000	-	(500,000)	-100%
		265,522	220,404	216,698	280,477	780,477	280,089	(500,388)	-64.11%
5740720	CAP OUTLAY-BUILDINGS	-	-	-	-	-	1,600,000	1,600,000	-
5740730	CAP OUTLAY-IMPROVEMENTS	304,276	104,582	124,284	363,000	423,000	262,000	-	-
5740810	DEBT SERVICE-PRINCIPAL	-	-	-	-	-	230,000	-	-
5740830	BANK CHARGES	-	-	-	19,123	-	20,000	-	-
5740990	FUND BALANCE-UNAPPROPRIATED	-	-	-	-	-	-	-	-
	<b>TOTAL EXPENDITURES</b>	<b>569,798</b>	<b>324,985</b>	<b>340,983</b>	<b>662,600</b>	<b>1,203,477</b>	<b>2,392,089</b>		
	<b>NET REVENUES OVER EXPENDITURES</b>	<b>116,163</b>	<b>372,075</b>	<b>308,593</b>	<b>-</b>	<b>-</b>	<b>-</b>		
58	MUNICIPAL BUILDING AUTHORITY								
	REVENUE								
5839500	INTEREST EARNINGS	-	330	91	-	-	-	-	-
5839600	BOND PROCEEDS	-	1,270,000	-	-	-	-	-	-
5839800	TRANS FROM GENERAL FUND	1,067	-	96,584	96,444	96,444	96,444	-	-
5839900	FUND BALANCE-APPROPRIATED	-	-	-	-	9,125	-	-	-
	<b>TOTAL REVENUE</b>	<b>1,067</b>	<b>1,270,330</b>	<b>96,675</b>	<b>96,444</b>	<b>105,569</b>	<b>96,444</b>		
	EXPENDITURES								
5840220	PUBLIC NOTICES	-	-	-	250	250	250	-	-
5840310	PROF & TECH SERVICES	-	8,000	-	-	-	-	-	-
5840510	INSURANCE & SURETY BONDS	-	-	-	1,234	1,234	-	-	-
5840610	SUNDRY	-	-	-	50	50	50	-	-
5840743	CAPITAL OUTLAY-FIRE TRUCK	-	1,231,696	2,907	-	9,125	-	-	-
5840811	PRINCIPAL-DOWNTOWN PROJECT	-	-	-	77,000	77,000	77,000	-	-
5840821	INTEREST-DOWNTOWN PROJECT	-	-	-	17,910	17,910	17,910	-	-
5840830	BANK CHARGES	-	8,272	-	-	-	1,234	-	-
	<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,247,968</b>	<b>2,907</b>	<b>96,444</b>	<b>105,569</b>	<b>96,444</b>		
	<b>NET REVENUES OVER EXPENDITURES</b>	<b>1,067</b>	<b>22,362</b>	<b>93,769</b>	<b>-</b>	<b>-</b>	<b>-</b>		



Cedar City, Utah

June 8, 2016

The Members of the Redevelopment Agency of Cedar City, Iron County, Utah met in special session at its regular meeting place, the City Offices at 10 North Main Street, Cedar City, Utah, at 6:30 p.m. on the 8th day of June, 2016, with the following members of the Governing Body present:

Ron Adams	Chairman
Paul Cozzens	Member/Secretary
Terri Hartley	Member
Craig Isom	Member
Fred Rowley	Member
Maile Wilson	Member

Also present:

Rick Holman	City Manager
Paul Bittmenn	City Attorney
Renon Savage	City Recorder

Absent:

After the minutes of the preceding meeting had been duly read and approved, the Secretary presented to the Members of the Redevelopment Agency an affidavit evidencing the giving of not less than 24 hours public notice of the agenda, date, time and place of the June 8, 2016, Special Meeting of the Redevelopment Agency in compliance with the requirements of §52-4-202, et. seq., Utah Code Annotated, 1953, the Utah Open Meeting Act, by (1) posting written notice of the meeting at the principal office of the Agency; and (2) providing notice to at least one (1) newspaper of general circulation within the geographic jurisdiction of the Agency and the area to be included within the proposed district, or to a local media correspondent. The affidavit was ordered recorded in the minutes of the meeting and is as follows:

STATE OF UTAH                 )  
   :  
COUNTY OF IRON             )

I, PAUL COZZENS, the undersigned, the duly appointed, qualified and acting Secretary of the Redevelopment Agency of Cedar City, Iron County, State of Utah, do hereby certify, according to the records of the Agency in my official possession and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202(1), Utah Code Annotated, 1953, as amended, I gave not less than 24 hours public notice of the agenda, date, time and place of the June 8, 2016, General Public Meeting held by the Redevelopment Agency of said City, by:

(a) causing a copy of the Notice of Special Meeting in the form attached hereto as Exhibit A to be provided on June \_\_, 2016, at least 24 hours before the convening of the meeting to the Spectrum, St. George, Utah, a newspaper of general circulation within the geographic jurisdiction of the Agency and to each local media correspondent, newspaper, radio station or television station which has requested notification of meetings of the Agency.

(b) causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting. In addition, the Notice of 2016 Annual Meeting Schedule for the Agency (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the Agency to be held during the year, by causing said Notice to be (a) posted on January \_\_, 2016, at the principal office of the Board, (b) provided to at least one newspaper of general circulation within the City on January \_\_, 2016, and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed or imprinted hereon the official seal of the County, this 8th day of June, 2016.

REDEVELOPMENT AGENCY OF CEDAR CITY

By \_\_\_\_\_  
Secretary

[SEAL]

ATTACHMENTS:  
SCHEDULE 1—NOTICE OF MEETING  
SCHEDULE 2—ANNUAL MEETING SCHEDULE

EXHIBIT A

[Attach Notice of Public Meeting Here]

## NOTICE OF AGENDA OF SPECIAL MEETING

\* \* \* \* \*

PLEASE TAKE NOTICE that the Redevelopment Agency of Cedar City, Iron County, State of Utah, will hold a Special Meeting on Wednesday, the 8th day of June, 2016, at its regular meeting place, the City Office, 10 North Main Street, Cedar City, Utah, at the hour of 6:30 o'clock P.M.

The Agenda for the meeting consists, in part, of the following:

- (1) Consideration for and adoption of a Parameter Resolution authorizing the issuance of Redevelopment Bonds of the Redevelopment Agency of Cedar City, Iron County, Utah and the calling of a public hearing to receive input with respect to the issuance of such Bonds and any potential impact to the private sector from the construction of the Project; and
- (2) Any other business that may come before said meeting.

DATED this \_\_\_\_ day of June, 2016.

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Secretary



Thereupon, after the conduct of other business not pertinent to the following, the following resolution was introduced in written form by the Chairman and, pursuant to motion duly made by \_\_\_\_\_ and seconded by \_\_\_\_\_, was adopted and approved by the following vote:

Yea: Ron Adams  
Paul Cozzens  
Terri Hartley  
Craig Isom  
Fred Rowley  
Maile Wilson

Nay: None

The Resolution was thereupon signed by the Chairman, was attested and countersigned by the Secretary and was ordered recorded in the official records of the Issuer.

The Resolution is as follows:

**REDEVELOPMENT AGENCY OF CEDAR CITY, IRON COUNTY, UTAH**  
**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE ISSUANCE OF RENTAL REVENUE BONDS (THE "BONDS") OF THE REDEVELOPMENT AGENCY OF CEDAR CITY, IRON COUNTY, UTAH (THE "ISSUER"); CALLING A PUBLIC HEARING AND ESTABLISHING A TIME, PLACE AND LOCATION FOR SAID PUBLIC HEARING; PROVIDING FOR A PLEDGE OF REVENUES DERIVED FROM THE AGENCY'S IMPROVEMENTS TO THE PROJECT AREA DEVELOPMENT FOR THE PAYMENT OF THE BONDS; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.**

WHEREAS the Issuer, the Redevelopment Agency of Cedar City, Iron County, State of Utah, considers it desirable and necessary and for the benefit of the Issuer and its constituents to construct a 10,000 square foot, block wall expansion to the 34,823 square foot facility owned by the Issuer and used as a grocery store, together with all related work and improvements in connection with project area development (the "Project") and to defray all or a portion of the cost

thereof from the bonds to be issued hereby, but does not have on hand money sufficient to pay for the Project; and

WHEREAS the Issuer desires to issue its Bonds in an amount not to exceed \$1,850,000 (the "Bonds"), the payment of which shall be secured as herein provided; and

WHEREAS the revenues to be pledged have not been pledged or hypothecated in any manner or for any purpose and the Issuer desires to issue its Rental Revenue Bonds payable from such revenues in the manner for which provision is hereinafter made in order to pay all or part of the cost of the Project; and

WHEREAS Sections 17C-1-502, et. seq., Utah Code Annotated, 1953, as amended, authorizes the issuance of non-voted revenue bonds payable in whole or in part from revenues or income derived from the Agency's undertakings and implementation of project area development; and

WHEREAS the Utah Local Government Bonding Act, Sections 11-14-1 et seq., Utah Code Annotated, 1953, as amended, provides that, prior to issuing bonds an issuing entity must (i) give notice of its intent to issue such bonds and (ii) hold a public hearing to receive input from the public with respect to the issuance of such bonds and any potential economic impact to the private sector from the construction of the Project to be funded by the Bonds; and

WHEREAS the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing, including a notice of bonds to be issued, in compliance with the Act with respect to the Bonds; and

WHEREAS in order to allow the Issuer (with the consultation and approval of the Issuer's Financial Advisor, Zions Public Finance, Inc. (the "Financial Advisor")) flexibility in setting the pricing date of the Bonds to optimize debt service savings to the Issuer, the Members desire to grant to the Chairman (the "Designated Officer") of the Issuer the authority to approve the final interest rates, principal amounts, terms, maturities, redemption features, and purchase price at which the Bonds shall be sold and set forth the final terms of the Rental Revenue Bonds, and any changes with respect thereto from those terms which were before the Board at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the "Parameters").

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Members of the Redevelopment Agency of Cedar City, Iron County, State of Utah, as follows:

Section 1. The Members (the "Governing Body") of the Redevelopment Agency of Cedar City, Iron County, Utah (the "Issuer"), hereby finds and determines that it is in the best interests of its constituents for the Issuer to issue its Bonds in the principal amount of not to exceed \$1,850,000 at an interest rate not to exceed 5.50% per annum, to mature in not more than fifteen (15) years from their date or dates, and to be sold at a price not less than 100% of the total

principal amount thereof, pursuant to a resolution to be adopted by the Governing Body authorizing and confirming the issuance and sale of the Bonds. The Bonds are to be issued for the purpose of paying all or part of the cost of constructing a 10,000 square foot, block wall expansion to the 34,823 square foot facility owned by the Issuer and used as a grocery store, together with all related work and improvements (the "Project").

The Issuer hereby declares its intention to issue the Bonds according to the provisions of this section; provided, however, that the Bonds shall only be issued by the Issuer after adoption of a Master Resolution by the Governing Body of the Issuer (the "Master Resolution") setting forth the specific terms of the Bonds within the maximum terms herein provided.

The form of Master Resolution attached hereto as Exhibit "B" is in all respects hereby authorized and approved, and the Chairman and Secretary of the Issuer are hereby authorized and directed to execute and deliver the same on behalf of the Issuer.

Section 2. The Master Resolution in substantially the form presented to this meeting and attached hereto as Exhibit B, is hereby authorized, approved, and confirmed. The Chairman and Secretary are hereby authorized to execute and deliver the Master Resolution in substantially the form and with substantially the content as the form presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officer, in consultation with the Financial Advisor, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized hereby. The Designated Officer is hereby authorized to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Bonds for and on behalf of the Issuer, provided that such terms are within the Parameters set by this Resolution.

Section 3. The form, terms and provisions of the Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption and number shall be as set forth in the Master Resolution. The Chairman and Secretary of the Issuer are hereby authorized and directed to execute and seal the Bonds.

Section 4. The Issuer proposes to pledge income or revenue derived from Agency undertakings and implementation of project area development for the repayment of the Bonds.

Section 5. The Issuer shall hold a public hearing on June 29, 2016 to receive input from the public with respect to the issuance of the Bonds and any potential impact to the private sector from the construction of the Project to be funded by the Bonds, which hearing date shall be not less than fourteen (14) days after notice of the public hearing is (A) first published once a week for two consecutive weeks in the Spectrum, a newspaper of general circulation in the Issuer and (B) published on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended. The Issuer directs its officers and staff to publish a Notice of Public Hearing in substantially the following form:

## NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that on June 8, 2016, the Members of the Redevelopment Agency of Cedar City (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Rental Revenue Bonds (the "Bonds") pursuant to the Utah Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended and to call a public hearing to receive input from the public with respect to the issuance of the Bonds.

The Issuer shall hold a public hearing on June 29, 2016, at the hour of \_\_:00 p.m. The location of the public hearing is in the Cedar City Office, 2603 West Cedar City Drive, Cedar City, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds. All members of the public are invited to attend and participate.

DATED this 8th day of June, 2016.

/s/ Paul Cozzan  
Secretary

[Publish once each week for two consecutive weeks.]

Section 6. The Issuer shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer's principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The Issuer directs its officers and staff to publish a Notice of Bonds to be Issued in substantially the following form:

## NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on June 8, 2016, the Members of the Redevelopment Agency of Cedar City (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Rental Revenue Bonds (the "Bonds") pursuant to the Utah Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

The Issuer intends to issue Bonds in the principal amount of not to exceed \$1,850,000, to bear interest at a rate not to exceed 5.50% per annum, to mature in not more than 15 years from their date or dates, and to be sold at a discount from par, expressed as a percentage of principal amount, not to exceed 2.0% (the "Bonds").

The Issuer intends to issue the Bonds for the purpose of (i) financing a portion of the cost of constructing a 10,000 square foot, block wall expansion to the 34,823 square foot facility owned by the Issuer and used as a grocery store, together with related improvements (the "Project"); and (ii) funding any required debt service reserve, and (iii) paying costs of issuing the Bonds.

## OUTSTANDING BONDS SECURED BY THE SAME REVENUE

There are no outstanding bonds secured by the revenues to be pledged.

## ESTIMATED TOTAL COST OF THE BONDS

The estimated total cost to the Issuer for the proposed Bonds is \$2,246,227.64. The estimated cost of interest on the Bonds is \$440,227.64.

A copy of the Resolution is on file in the office of the Secretary of the Redevelopment Agency of Cedar City, Utah, where it may be examined during regular business hours of the Secretary from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least 30 days from and after date of the last date of publication of this Notice.

NOTICE IS FURTHER GIVEN that pursuant to law for a period of 30 days from and after the date of publication of this Notice, any person in interest shall have the right to contest the legality of the above-described Resolution of the Members of the Redevelopment Agency of Cedar City adopted June 8, 2016, the Master Resolution (only as it relates to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this 8th day of June, 2016.

/s/ Paul Cozzens  
Secretary

[Publish once each week for two consecutive weeks.]

\* \* \* \* \*

Section 7. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

Section 8. This Resolution shall become effective immediately upon adoption by the Governing Board of the Issuer.

PASSED AND APPROVED this 8th day of June, 2016

REDEVELOPMENT AGENCY OF CEDAR CITY

By \_\_\_\_\_  
Chairman

ATTEST AND COUNTERSIGN:

By \_\_\_\_\_  
Secretary

[SEAL]

After the conduct of other business not pertinent to the foregoing, it was moved and carried that the Mayor and City Council adjourn.

REDEVELOPMENT AGENCY OF CEDAR CITY

By \_\_\_\_\_  
Chairman

ATTEST:

By \_\_\_\_\_  
Secretary

[SEAL]

STATE OF UTAH                    )  
  ; ss.  
COUNTY OF IRON                )

I, PAUL COZZENS, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Redevelopment Agency of Cedar City, Iron County, Utah (the "Issuer"). I further certify that the above and foregoing constitutes a true and correct copy of the minutes of a special public meeting of the Members of the Issuer, held on June 8, 2016, including a Resolution adopted at such meeting, together with exhibits and appendices attached thereto, as said minutes, resolution and appendices are recorded in the regular official book of minutes of the proceedings of the Governing Body kept in the office of the Secretary that said proceedings were duly had and taken as therein shown, that the meeting thereon shown was in all respects called, held and conducted in accordance with law, and that the persons therein named were present at said meeting, as therein shown.

I further certify and I caused a true and correct copy of the above-referenced resolution (including all exhibits and appendices attached thereto) to be filed in the office of the Secretary for examination by any interested person during the regular business hours of the office of the Secretary.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of the Issuer, this 8th day of June, 2016.

\_\_\_\_\_  
Secretary

[SEAL]

